



# Mountain View Whisman School District

## Developer Fee Annual and Five-Year Report

FISCAL YEAR 2024-25

## ANNUAL REPORT

**Developer Fee history and background:** In September 1986, the Governor signed into law Assembly Bill 2926 (Chapter 887/Statutes 1986) which granted school district governing boards the authority to impose developer fees. This authority is codified in Education Code Section 17620 (formerly Government Code Section 53080), which states in part "...the governing board of any school district is authorized to levy a fee, charge, dedication or other form of requirement against any development project for the construction or reconstruction of school facilities."

On May 2, 2024, the Mountain View Whisman School District Board of Trustees voted to approve the following Developer Fee Rates effective 7/1/2024.

Residential Development and Reconstruction	\$3.45 per Square Foot
Commercial and Industrial Construction	\$0.56 per Square Foot

**Developer Fee Justification:** Based on the modernization need for students generated from projected residential development and the projected residential square footage, each square foot of residential construction will create a school facilities cost of \$10.09. Each square foot of commercial/industrial construction will create a school facilities cost ranging from \$0.09 to \$7.92 per square foot of new commercial/industrial construction. For both residential and commercial/industrial development, the fees authorized by Government Code section 65995 are justified.

### Projected Student Growth from New Developments:

Housing Type	Projected Units	Student Generation Rate	Projected Students
Multi Family (market)	16,225	.124	2,012
Multi Family (below market)	4,083	.555	2,266
Condos/Townhomes	4	.049	0
<b>Total</b>	<b>20,312</b>		<b>4,278</b>

Source: City of Mountain View Planning Department, Jack Schreder & Associates.

## 2024-25 Report

MVWSD did not have any outstanding construction projects that utilized Fund 250 Developer Fee and there was no interfund borrowings in Fiscal Year 2024-25. Once the district has enough funds and land, the district will build a new school for the growth in enrollment.

<b>Beginning Balance, 7/1/2024</b>	<b>8,519,139.40</b>
<u>Revenue</u>	
Developer Fees Collected	635,745.39
Interest Earned	323,169.29
Fair Market Value Adjustment	138,125.40
<b>Total Revenue</b>	<b>1,097,040.08</b>
<u>Expenditures</u>	
<b>Total Expenditure</b>	<b>0</b>
<b>Ending Balance, 6/30/2025</b>	<b>9,616,179.48</b>
Percent Funded	100%

## Five Year Report

The purpose of the Developer Fee Collected is to prepare for the impact of developments and reconstructions within the school district boundaries. MVWSD's recent study shows that enrollment for the School District is expected to increase over the next few years.

In addition, the district is in the midst of a bond-funded construction program which addresses a variety of facility modernization and growth needs. The district will also use the funds to potentially build space for students due to enrollment growth created by the development.

### **25 Year Modernization Need**

Per Pupil Modernization Cost	\$ 57,482
Student Growth Projected	4,278
<b>Total Modernization Need</b>	<b>\$ 245,907,996</b>

Source: Mountain View Whisman School District Developer Fee Study/March 2024

## Five Year Summary

	2024-25	2023-24	2022-23	2021-22	2020-21
<b>Beginning Balance, July 1</b>	<b>8,519,139.40</b>	<b>7,573,190.92</b>	<b>5,318,680.26</b>	<b>3,581,096.82</b>	<b>690,416.63</b>
<u>Revenue</u>					
Developer Fees Collected	635,745.39	573,785.11	2,182,858.52	1,845,192.20	2,862,492.32
Interest Earned	323,169.29	282,361.25	176,204.08	31,312.54	28,187.87
Fair Market Value Adjustment	138,125.40	96,507.12	(84,436.94)	(138,921.30)	
<b>Total Revenue</b>	<b>1,097,040.08</b>	<b>952,653.48</b>	<b>2,274,625.66</b>	<b>1,737,583.44</b>	<b>2,890,680.19</b>
<u>Expenditures</u>					
Advertising Cost	0	0	0	0	0
Architecture/Master Plan/Misc	0	0	0	0	0
CR Floors	0	6,705	20,115	0	0
COP Annual Payment	0	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>6,705</b>	<b>20,115</b>	<b>0</b>	<b>0</b>
<b>Ending Balance, June 30</b>	<b>9,616,179.48</b>	<b>8,519,139.40</b>	<b>7,573,190.92</b>	<b>5,318,680.26</b>	<b>3,581,096.82</b>
Percent Funded	100%	100%	100%	0%	0%